## ABSTRACT OF THE DISCLOSURE

Disclosed herein is a method of manufacturing a magnetic material which can provide a bonded magnet having excellent magnetic properties and having excellent reliability. A melt spinning apparatus 1 is provided with a tube 2 having a nozzle 3 at the bottom thereof, a coil 4 for heating the tube and a cooling roll 5 having a circumferential surface 53 in which gas expelling grooves 54 are formed. A melt spun ribbon 8 is formed by injecting the molten alloy 6 from the nozzle 6 so as to be collided with the circumferential surface 53 of the cooling roll 5, so that the molten alloy 6 is cooled and then solidified. In this process, gas is likely to enter between a puddle 7 of the molten alloy 6 and the circumferential surface 53, but such gas is expelled by means of the gas expelling grooves 54.